RACE TRACK PROGRAM

ADVERTISING AGREEMENT

This agreement is entered into this 16th day of August, 1989 by and between Philip Morris U.S.A. ("PM") and Turfway Park, ("Race Track") for program advertising as defined herein. The terms of this agreement are as follows:

1. Race Track shall include a full-page, four-color bleed advertisement for PM's MARLBORO brand of cigarettes on the back cover of all Thoroughbred daily racing programs for all races at Turfway Park. The design, layout, and content of such advertisement shall be provided to the Race Track by PM.

2. The term of this agreement shall commence on September 7, 1989 and expire on April 5, 1990 (the "Term").

3. PM shall pay to Race Track for the program advertising described in paragraph 1 the sum of $7,500.00 for the Term covered by this agreement, to be paid upon receipt of Race Track's invoice, together with three copies of its daily racing program.

4. There shall not be any advertisements at Race Track concerning smoking tobacco products or smoking except by PM.

5. Race Track shall offer PM in writing, no later than 90 days prior to the start date of the 1990-1991 Turfway Park Thoroughbred Racing Meet, the right to renew this agreement. PM may renew this agreement at a rate and for a period to be mutually agreed upon.

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6. If PM does not exercise the right to renew, RACE TRACK may grant the program advertising rights to any other party upon the expiration of the Term, but not upon terms more favorable than those offered to PM without granting to PM a right of first refusal of the more favorable terms.

7. If any federal, state, municipal or local law, regulation, ordinance, or ruling becomes effective which makes the advertising of tobacco products unlawful, generally or as to the type of advertising contemplated by this agreement, or regulates the smoking of tobacco products or requires a modification of advertising copy that in the reasonable opinion of PM materially reduces the value of this agreement, then this agreement may be terminated by PM as of the date such law, regulation, ordinance, or ruling becomes effective.

The parties hereto have duly executed this agreement as of the date first written above.

TURFWAY PARK	PHILIP MORRIS U.S.A.
By: _____	By: _____
Richard Eng	Rick Stirlen
Director of Public Relations	Director, Media

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